

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	:	
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THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**FIFTH SUPPLEMENTAL DECLARATION OF LUC A. DESPINS REGARDING
RETENTION OF PAUL HASTINGS LLP AS COUNSEL TO OFFICIAL
COMMITTEE OF UNSECURED CREDITORS**

I, Luc A. Despins, hereby declare under penalty of perjury:

1. I am a partner in the law firm of Paul Hastings LLP ("Paul Hastings") with offices worldwide, including 200 Park Avenue, New York, New York 10166, and am admitted to practice in the State of New York. The facts set forth in this supplemental declaration (the "Fifth Supplemental Declaration") are based upon my personal knowledge, discussions with other Paul Hastings attorneys, and the firm's client/matter records that were reviewed by me or other Paul Hastings attorneys acting under my supervision and direction.

2. On July 10, 2017, I submitted a declaration (the "Initial Declaration") in support of the *Application for Order Pursuant to Bankruptcy Code Section 1103(a) and Local*

¹ The Debtors in these title III cases, along with each Debtor's respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474), and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747).

Bankruptcy Rule 2014-1(e) Authorizing the Employment and Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors, Effective as of June 26, 2017 [Docket No. 610] (the “Retention Application”)² filed by the Official Committee of Unsecured Creditors of the Commonwealth of Puerto Rico in the above-captioned cases.

3. By order of this Court entered August 10, 2017 [Docket No. 999] (the “Retention Order”), Paul Hastings’ retention as counsel for the Committee was approved effective as of June 26, 2017. The Retention Order provided that “[t]he retention of Paul Hastings, as counsel to the Committee, shall be deemed to apply to the representation of the Committee if ever enlarged to include unsecured creditors of other debtors, without the need to obtain a modification of this Order.” On August 25, 2017, the U.S. Trustee expanded the role of that Committee to be the official committee for the HTA, ERS, and PREPA Debtors. Accordingly, Paul Hastings’ retention extends to the representation of the Committee as the official committee for the HTA, ERS, and PREPA Debtors.³

4. On September 22, 2017, I submitted the *First Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 1357] (the “First Supplemental Declaration”).

5. On February 13, 2018, I submitted the *Second Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 2485] (the “Second Supplemental Declaration”).

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Retention Application.

³ The “Committee” refers to the official creditors’ committee of all Title III Debtors (other than COFINA).

6. On July 27, 2018, I submitted the *Third Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 3712] (the “Third Supplemental Declaration”).

7. On November 1, 2018, I submitted the *Fourth Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 4134] (the “Fourth Supplemental Declaration” and, together with the Initial Declaration, the First Supplemental Declaration, the Second Supplemental Declaration, and the Third Supplemental Declaration, the “Prior Declarations”). I hereby incorporate by reference, in their entirety, the Prior Declarations as if fully set forth herein.

Review and Disclosure of Additional Interested Parties

8. Since filing the Fourth Supplemental Declaration, Paul Hastings has become aware of additional Interested Parties (collectively, the “Additional Interested Parties”) in the Title III cases of the Commonwealth, COFINA, ERS, HTA, and PREPA (collectively, the “Title III Cases”) with which Paul Hastings was able to confirm that it has, or may have, a connection. The identities of the Additional Interested Parties are set forth on **Exhibit A** hereto and include parties that have been added to the Master Service List (as of March 13, 2019) in the jointly administered Title III Cases (*i.e.*, the Commonwealth, COFINA, ERS, HTA, and PREPA) since the filing of the Fourth Supplemental Declaration.⁴

9. In preparing this Fifth Supplemental Declaration, I caused to be submitted for review under Paul Hastings’ conflicts check system the names of the Additional Interested Parties. The results of our conflicts check were compiled and analyzed by Paul Hastings attorneys acting under my supervision. While certain individuals and entities may be Interested

⁴ To avoid duplication, entities that were included on Exhibit A to the Prior Declarations have not been included again on Exhibit A to this Fifth Supplemental Declaration. Exhibit A also does not include the more than 13,000 individuals that were included in the Rule 2019 statements filed on behalf of certain plaintiff groups.

Parties in more than one capacity in the Title III Cases, *e.g.*, as a creditor in one or multiple Title III cases and as a party that has filed a notice of appearance, Paul Hastings' updates do not cover changes in capacity during the course of a bankruptcy case. Given the prior disclosure of Paul Hastings' relationship, if any, to such entities, such disclosure is not repeated here.

10. To the extent the conflicts check searches indicated that Paul Hastings has performed services for any Additional Interested Party within the last five years, the identity of such entity and the nature of Paul Hastings' relationship with such entity are set forth in **Exhibit B** hereto. **Exhibit B** does not include relationships that Paul Hastings has with parents or affiliates of entities that were previously disclosed in the Prior Declarations.

11. To the best of my knowledge, based on the review procedures described above, Paul Hastings does not have any "connection" to the Additional Interested Parties, except as described in the Prior Declarations or in this Fifth Supplemental Declaration. Neither the term "connection," as used in Bankruptcy Rule 2014, nor the proper scope of a professional's search for "connection" has been defined; out of an abundance of caution, therefore, I am disclosing many representations that are not, to my understanding, disqualifying or problematic under PROMESA, the Bankruptcy Code, or applicable standards of professional ethics.

12. Neither I, nor any partner, of counsel, or associate of Paul Hastings, as far as I have been able to ascertain, has any connection with any Additional Interested Party, except as set forth below or otherwise in the Prior Declarations or this Fifth Supplemental Declaration (including the Exhibits hereto):

- (a) Attached hereto as **Exhibit B** and incorporated herein by reference is a list of Additional Interested Parties (or their affiliates) whom Paul Hastings represents, or has represented in the past, in matters *unrelated* to the matters on which the Committee has retained Paul Hastings. Although Paul Hastings has represented, currently represents, and may continue to represent certain entities and individuals listed on **Exhibit B** hereto, Paul Hastings will not represent any such entity or individual in the Title III Cases.

- (b) Each of the entities identified on **Exhibit B** hereto as a “current client” accounted for less than 1% of Paul Hastings’ revenues for the firm’s fiscal year ending January 31, 2019. For the avoidance of doubt, the services performed for such entities were unrelated to the matters on which the Committee has retained Paul Hastings.

New Matters

13. In February 2019, certain attorneys in Paul Hastings’ Milan office were asked to represent Dechert LLP (“Dechert”) in connection with matters unrelated to the Title III Cases. Dechert represents Peaje Investments, LLC (“Peaje”) in the Title III Cases. Paul Hastings has obtained a consent and conflict waiver from Dechert with respect to Paul Hastings’ representation of the Committee in the Title III Cases. In addition, although not required by the terms of the waiver, Paul Hastings has imposed (and will continue to impose) certain screening procedures in the form of ethical walls between the attorneys, files, and information relating to Paul Hastings’ representation of the Committee and those relating to the firm’s representation of Dechert.

New Hires

14. Since filing the Fourth Supplemental Declaration, a number of individuals, including attorneys, legal interns, librarians, paralegals, and other paraprofessionals (collectively, the “New Hires”) have joined (or will shortly join) Paul Hastings. Except as detailed below per their input in the hiring process, these New Hires neither (i) worked on matters related to the Debtors or to Interested Parties in the Title III Cases nor (ii) were exposed to confidential information related to the Debtors or to Interested Parties in the Title III Cases in connection with their prior positions. Out of an abundance of caution, Paul Hastings has, nonetheless, determined to impose an ethical wall on certain of these New Hires, as detailed below.

- i. New Hires *Not* Exposed to Confidential Information in Prior Position and, Out of an Abundance of Caution, Subject to Ethical Wall

15. In November 2018, Charlie How joined Paul Hastings as an associate in the London office. From September 2016 to September 2018, Mr. How worked in the London office of Linklaters LLP, which represents Assured Guaranty (Europe) Ltd. and Assured Guaranty Municipal Corp. (together, “Assured”) and Banco Santander, S.A. (“Santander”). Mr. How has informed Paul Hastings that, while at Linklaters, he worked on certain matters involving Santander and Assured unrelated to the Title III Cases. Mr. How has further informed Paul Hastings that, while at Linklaters, he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases. In addition, from May 2013 to June 2013, Mr. How was a secondee intern in the London office of (a) Gibson Dunn & Crutcher LLP (“Gibson Dunn”), which represents Aurelius Investment, LLC, Aurelius Opportunities Fund, LLC, and Lex Claims, LLC (collectively, “Aurelius”) in the Title III Cases, and (b) McDermott Will & Emery (“McDermott”), which represents Goldman Sachs Asset Management, LP (“Goldman Sachs”) in the Title III Cases. Mr. How has informed Paul Hastings that he did not work on matters related to Aurelius, Goldman Sachs, or the Debtors and was not exposed to confidential information related to Aurelius, Goldman Sachs, or the Debtors while he was at Gibson Dunn and McDermott. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. How and the firm’s representation of the Committee in the Title III Cases.

16. In November 2018, Kfir Abutbul joined Paul Hastings as a partner in the Houston office. Before joining Paul Hastings, Mr. Abutbul was a partner in the Houston office of Willkie Farr & Gallagher LLP (“Willkie Farr”), which represents the COFINA Agent in the Title III Cases. Mr. Abutbul has informed Paul Hastings that he did not work on matters related to the

COFINA Agent or the Debtors and was not exposed to confidential information related to the COFINA Agent or the Debtors while he was at Willkie Farr. From July 2014 to October 2016, and from November 2016 to July 2017, Mr. Abutbul was an associate and partner, respectively, at Kirkland & Ellis LLP (“K&E”), which is listed as a creditor holding one of the twenty largest unsecured claims in the Commonwealth of Puerto Rico Title III Case. Mr. Abutbul has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at K&E. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Abutbul and the firm’s representation of the Committee in the Title III Cases.

17. In November 2018, Sasson G. Marcus joined Paul Hastings as an attorney in the New York office. From April 2013 to October 2016, Mr. Marcus was an associate in the New York office of Paul, Weiss, Rifkind, Wharton & Garrison LLP (“Paul Weiss”), which represents an ad hoc group of GO bondholders and Aurelius Capital Master, Ltd. (“Aurelius Capital”) in the Title III Cases. Mr. Marcus has informed Paul Hastings that he did not work on matters related to the GO bondholders, Aurelius Capital, or the Debtors and was not exposed to confidential information related to the GO bondholders, Aurelius Capital, or the Debtors while he was at Paul Weiss. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Marcus and the firm’s representation of the Committee in the Title III Cases.

18. In November 2018, Jon Umarov joined Paul Hastings as an attorney in the Washington, D.C. office. From March 2018 to September 2018, and from October 2016 to November 2016, Mr. Umarov was a contract attorney in the Washington, D.C. office of Hogan Lovells, which represents US Bank, NA and US Bank Trust, NA (each as trustee for various

bond issues) (together, “US Bank”) in the Title III Cases. Mr. Umarov has informed Paul Hastings that he did not work on matters related to US Bank or the Debtors and was not exposed to confidential information related to US Bank or the Debtors while he was at Hogan Lovells. From August 2011 to December 2012, Mr. Umarov worked as a contract attorney in the Washington, D.C. office of White & Case LLP (“White & Case”), which represents certain junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, and the Puerto Rico Family of Funds in the Title III Cases. Mr. Umarov has informed Paul Hastings that he did not work on matters related to such parties or the Debtors and was not exposed to confidential information related to such parties or the Debtors while he was at White & Case. From November 2008 to November 2009, Mr. Umarov worked as an intern in the Washington, D.C. office of Holland & Knight LLP, which represents First Transit of Puerto Rico, Inc. (“First Transit”) in the Title III Cases. Mr. Umarov has informed Paul Hastings that he did not work on matters related to First Transit or the Debtors and was not exposed to confidential information related to First Transit or the Debtors while he was at Holland & Knight. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Umarov and the firm’s representation of the Committee in the Title III Cases.

19. In November 2018, Ramona Barrett joined Paul Hastings as an associate in the New York office. From October 2017 to November 2018, Ms. Barrett was an associate in the Boston office of Proskauer Rose LLP (“Proskauer”), which represents the Oversight Board in the Title III Cases. Ms. Barrett has informed Paul Hastings that she did not work on matters related to the Oversight Board or the Debtors and was not exposed to confidential information related to the Oversight Board or the Debtors while she was at Proskauer. From June 2015 to August 2015, Ms. Barrett was a summer associate at Goldman Sachs in New York. Ms. Barrett has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III

Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at Goldman Sachs. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Barrett and the firm's representation of the Committee in the Title III Cases.

20. In December 2018, Gavin Murphy joined Paul Hastings as an associate in the San Francisco office. From September 2017 to November 2018, and from May 2016 to July 2016, Mr. Murphy worked in the San Francisco office of K&E. Mr. Murphy has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at K&E. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Murphy and the firm's representation of the Committee in the Title III Cases.

21. In December 2018, Alisha Akmal joined Paul Hastings as an attorney in the Washington, D.C. office. From May 2014 through December 2015, and from December 2007 through January 2010, Ms. Akmal was a contract attorney with O'Melveny & Myers LLP ("O'Melveny"), which represents AAFAF in the Title III Cases. Ms. Akmal has informed Paul Hastings that she did not work on matters related to AAFAF or the Debtors and was not exposed to confidential information related to AAFAF or the Debtors while she was at O'Melveny. From May 2012 through December 2012, Ms. Akmal was a contract attorney at Jones Day, which represents the ERS bondholders in the Title III Cases. Ms. Akmal has informed Paul Hastings that she did not work on matters related to the ERS bondholders or the Debtors and was not exposed to confidential information related to the ERS bondholders or the Debtors while she was at Jones Day. Out of an abundance of caution, Paul Hastings has imposed (and will continue to

impose) an ethical wall between Ms. Akmal and the firm's representation of the Committee in the Title III Cases.

22. In January 2019, Ziyi Yang joined Paul Hastings as an associate in the London office. From January 2016 to July 2017, and from August 2014 to December 2015, Ms. Yang worked in the Hong Kong office of Weil, Gotshal & Manges LLP ("Weil Gotshal"), which represents the National Public Finance Guarantee Corp. ("NPFGC") in the Title III cases. Ms. Yang has informed Paul Hastings that she did not work on matters related to the NPFGC or the Debtors and was not exposed to confidential information related to the NPFGC or the Debtors while at Weil Gotshal. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Yang and the firm's representation of the Committee in the Title III Cases.

23. In January 2019, Diogo Metz joined Paul Hastings as an associate in the Washington, D.C. office. From April 2017 to December 2018, Mr. Metz worked as an associate for Squire Patton Boggs in Germany. Mr. Metz has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Squire Patton Boggs. From October 2014 to March 2017, Mr. Metz worked as an associate in the London, Paris, San Paulo, and Miami offices of White & Case. From February 2014 to April 2014, and from May 2013 to July 2013, Mr. Metz worked as an intern and a summer associate, respectively, at White & Case. As previously mentioned, White & Case represents certain junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, and the Puerto Rico Family of Funds in the Title III Cases. Mr. Metz has informed Paul Hastings that he did not work on matters related to such parties or the Debtors and was not exposed to confidential information related to such parties or the Debtors while he was at White & Case. Out of an

abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Metz and the firm's representation of the Committee in the Title III Cases.

24. In January 2019, Adam Saarany joined Paul Hastings as a paralegal in the London office. Before joining Paul Hastings, Mr. Saarany worked at Dechert. Mr. Saarany has informed Paul Hastings that he did not work on matters related to Peaje or the Debtors and was not exposed to confidential information related to Peaje or the Debtors while he was at Dechert. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Saarany and the firm's representation of the Committee in the Title III Cases.

25. In January 2019, Ashley Webber joined Paul Hastings as an associate in the London office. Before joining Paul Hastings, Ms. Webber worked in the Edinburgh office of Burness Paull LLP. Ms. Webber has informed Paul Hastings that, while at Burness Paull, she worked on certain transactional matters involving Santander (CF Trustee) Limited and Santander UK PLC unrelated to the Title III Cases. Ms. Webber has further informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to Santander (CF Trustee) Limited, Santander UK PLC, or the Debtors while at Burness Paull. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Webber and the firm's representation of the Committee in the Title III Cases.

26. In January 2019, Juahedul Hussain joined Paul Hastings as an associate in the London office. From September 2015 to August 2017, Mr. Hussain was a trainee solicitor in the Birmingham office of DLA Piper LLP ("DLA Piper"), which represents the ERS, the University of Puerto Rico (the "UPR"), and the Puerto Rico Fiscal Agency and Financial Advisory Authority (the "AAFAF") in the Title III Cases. Mr. Hussain has informed Paul Hastings that he did not work on matters related to the ERS, the UPR, the AAFAF, or the Debtors and was not

exposed to confidential information related to the ERS, the UPR, the AAFAF, or the Debtors while he was at DLA Piper. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Hussain and the firm's representation of the Committee in the Title III Cases.

27. In February 2019, Brian Stempel joined Paul Hastings as a director of litigation technology in the New York office. Before joining Paul Hastings, Mr. Stempel worked in the New York office of K&E. Mr. Stempel has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at K&E. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Stempel and the firm's representation of the Committee in the Title III Cases.

28. In February 2019, Jason Heidemann joined Paul Hastings as an associate in the Washington, D.C. office. From September 2016 to December 2016, and from January 2017 to April 2017, Mr. Heidemann served as a law clerk to the Honorable Susan G. Braden of the U.S. Court of Federal Claims. Judge Braden previously presided over certain litigation involving the holders of bonds issued by the ERS. Mr. Heidemann has informed Paul Hastings that he did not work on matters related to such litigation or the Debtors and was not exposed to confidential information related to such litigation or the Debtors while he clerked for Judge Braden. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Heidemann and the firm's representation of the Committee in the Title III Cases.

29. In February 2019, Jesse Kirsch joined Paul Hastings as an associate in the New York office. Before joining Paul Hastings, Mr. Kirsch was an associate in the New York office of DLA Piper. Mr. Kirsch has informed Paul Hastings that he did not work on matters related to

the ERS, the UPR, the AAFAF, or the Debtors and was not exposed to confidential information related to the ERS, the UPR, the AAFAF, or the Debtors while he was at DLA Piper. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Kirsch and the firm's representation of the Committee in the Title III Cases.

30. In February 2019, Bill Choe, Jason Rabbitt-Tomita, and Jeffrey Li joined Paul Hastings' Palo Alto office. Before joining Paul Hastings, Mr. Choe and Mr. Rabbitt-Tomita were partners, and Mr. Li was counsel, in the Palo Alto office of White & Case. Mr. Choe, Mr. Rabbitt-Tomita, and Mr. Li have informed Paul Hastings that they did not work on matters related to the junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, or the Debtors and were not exposed to confidential information related to such parties or the Debtors while they were at White & Case. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Choe, Mr. Rabbitt-Tomita, and Mr. Li, on the one hand, and the firm's representation of the Committee in the Title III Cases, on the other hand.

31. In February 2019, Thomas Woods joined Paul Hastings as a trainee solicitor in the London office. In April 2015, Mr. Woods was a vacation scheme participant in the London office of White & Case. Mr. Woods has informed Paul Hastings that he did not work on matters related to the junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, or the Debtors and was not exposed to confidential information related to such parties or the Debtors while he was at White & Case. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Woods and the firm's representation of the Committee in the Title III Cases.

32. In March 2019, Wendy Cheung joined Paul Hastings as an associate in the Palo Alto office. From February 2018 to February 2019, Ms. Cheung worked in the San Francisco

office of K&E. Ms. Cheung has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at K&E. From April 2013 to February 2018, Ms. Cheung worked at Foley & Lardner LLP (“Foley”), which represents Whitefish Energy Holdings, LLC (“Whitefish”) in the Title III Cases. From October 2012 to April 2013, and from May 2011 to August 2011, Ms. Cheung worked at Jones Day. Ms. Cheung has informed Paul Hastings that she did not work on matters related to Whitefish, the ERS bondholders, or the Debtors and was not exposed to confidential information related to such entities while she was at Foley and Jones Day. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Cheung and the firm’s representation of the Committee in the Title III Cases.

33. In March 2019, Steven Bryan, Hannah Logan, and Tamsin Doran joined Paul Hastings as attorneys in the London office. Before joining Paul Hastings, all three were attorneys in the London office of Hogan Lovells. Mr. Bryan, Ms. Logan, and Ms. Doran have informed Paul Hastings that they did not work on matters related to US Bank or the Debtors and were not exposed to confidential information related to US Bank or the Debtors while they were at Hogan Lovells. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Bryan, Ms. Logan, and Ms. Doran, on the one hand, and the firm’s representation of the Committee in the Title III Cases, on the other hand.

34. In March 2019, Tyler Born joined Paul Hastings as an associate in the Chicago office. Before joining Paul Hastings, Mr. Born was an associate in the Chicago office of K&E. Mr. Born has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at K&E. Out of an abundance of caution, Paul Hastings has

imposed (and will continue to impose) an ethical wall between Mr. Born and the firm's representation of the Committee in the Title III Cases.

35. In March 2019, Danli Guo joined Paul Hastings as of counsel in the Palo Alto office. From April 2017 to February 2019, Ms. Guo was counsel in the Palo Alto office of White & Case. Ms. Guo has informed Paul Hastings that, while at White & Case, she worked on certain matters unrelated to the Title III Cases for Cyrus Capital Partners, LP, which is part of the COFINA Senior Bondholders Coalition. Ms. Guo has further informed Paul Hastings that she did not work on matters related to the junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, or the Debtors and was not exposed to confidential information related to such parties or the Debtors while she was at White & Case. From September 2008 to April 2017, Ms. Guo was an associate in the New York office of Debevoise & Plimpton LLP ("Debevoise"), which is counsel to Syncora Guarantee, Inc. and Syncora Capital Assurance, Inc. (together, "Syncora") in the Title III Cases. Ms. Guo has informed Paul Hastings that she did not work on matters related to Syncora or the Debtors and was not exposed to confidential information related to Syncora or the Debtors while she was at Debevoise. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Guo and the firm's representation of the Committee in the Title III Cases.

36. In March 2019, Alex Kaufman joined Paul Hastings as a partner in the Palo Alto office. Before joining Paul Hastings, Mr. Kaufman was a partner in the Palo Alto office of Morrison & Foerster LLP, which represents an ad hoc group of certain holders of Government Facilities Revenue Bonds and Government Facilities Revenue Refunding Bonds in the Title III Cases. Mr. Kaufman has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the

Debtors or the Title III Cases while he was at Morrison & Foerster. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Kaufman and the firm's representation of the Committee in the Title III Cases.

37. In March 2018, Danielle Thomasma joined Paul Hastings as an associate in the Chicago office. From October 2015 to March 2019, and in the summer of 2014, Ms. Thomasma was an associate and a summer associate, respectively, in the New York office of Willkie Farr. Ms. Thomasma has informed Paul Hastings that she did not work on matters related to the COFINA Agent or the Debtors and was not exposed to confidential information related to the COFINA Agent or the Debtors while she was at Willkie Farr. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Thomasma and the firm's representation of the Committee in the Title III Cases.

38. In March 2019, a group of contract attorneys began work at Paul Hastings in the Washington, D.C. office on a specific matter. They include Emily Vassil, Tyquila Atuyotan, Charles Tchatat, Jeffrey Poydras, Vlatka Persin, Victoria Bradley, and C. Wen Lee. Over the past several years, they have worked at a variety of firms, including Gibson Dunn, Weil Gotshal, K&E, Paul Weiss, Hogan Lovells, Proskauer, DLA Piper, Skadden, Shearman & Sterling, Debevoise, Susman Godfrey, Morrison & Foerster, and Willkie Farr. These attorneys have informed Paul Hastings that they did not work on matters related to the Debtors or the Title III Cases and were not exposed to confidential information related to the Debtors or the Title III Cases while at their previous firms. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between these contract attorneys and the firm's representation of the Committee in the Title III Cases.

39. In July 2019, Xavier Novau will join Paul Hastings as a legal intern in the Paris office. From January 2016 to June 2016, Mr. Novau worked as a trainee lawyer in the Paris

office of Norton Rose Fulbright LLP (“Norton Rose”), which represents PREPA and the Puerto Rico Public Building Authority (the “PBA”). Mr. Novau has informed Paul Hastings that he did not work on matters related to PREPA, the PBA, or the Debtors and was not exposed to confidential information related to PREPA, the PBA, or the Debtors while he worked with Norton Rose. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Novau and the firm’s representation of the Committee in the Title III Cases.

40. In the summer of 2019, Dylan Redor will join Paul Hastings as a summer associate in the San Francisco office. In the summer of 2017, Mr. Redor was a paralegal assistant in the San Francisco office of Reed Smith LLP (“Reed Smith”), which represents the Bank of New York Mellon (“BNY”) in the Title III Cases. Mr. Redor has informed Paul Hastings that he did not work on matters related to BNY or the Debtors and was not exposed to confidential information related to BNY or the Debtors while he was at Reed Smith. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Redor and the firm’s representation of the Committee in the Title III Cases.

41. In the summer of 2019, Ara Dungca will join Paul Hastings as a summer associate in the New York office. In the summer of 2015, Ms. Dungca was a corporate banking analyst in the Toronto, Ontario office of Scotiabank Global Banking and Markets (“Scotiabank Global”). Ms. Dungca has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at Scotiabank Global. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Ms. Dungca and the firm’s representation of the Committee in the Title III Cases.

42. In the summer of 2019, James Murray will join Paul Hastings as a summer associate in the San Francisco office. From May 2018 to June 2018, Mr. Murray was a summer

intern in the Munich office of Gibson Dunn. Mr. Murray has informed Paul Hastings that he did not work on matters related to Aurelius or the Debtors and was not exposed to confidential information related to Aurelius or the Debtors while he was at Gibson Dunn. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Murray and the firm's representation of the Committee in the Title III Cases.

43. In the summer of 2019, Taylor Magnuson will join Paul Hastings as a summer associate in the San Francisco office. From September 2013 to December 2013, Ms. Magnuson was a legal intern in the San Francisco office of Gibson Dunn. Ms. Magnuson has informed Paul Hastings that she did not work on matters related to Aurelius or the Debtors and was not exposed to confidential information related to Aurelius or the Debtors while she was at Gibson Dunn. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Ms. Magnuson and the firm's representation of the Committee in the Title III Cases.

44. In the summer of 2019, Christine Geils will join Paul Hastings as a summer associate in the New York office. From April 2015 to July 2017, Ms. Geils was a litigation legal assistant in the Boston office of Skadden. Ms. Geils has informed Paul Hastings that, while at Skadden, she worked on certain matters unrelated to the Title III Cases for MassMutual Life Insurance. Ms. Geils has informed Paul Hastings that she did not work on matters related to Vitol or the Debtors and was not exposed to confidential information related to Vitol or the Debtors while she was at Skadden. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Ms. Geils and the firm's representation of the Committee in the Title III Cases.

45. In the later part of the summer of 2019, Socrates Boutsikaris will join Paul Hastings as a summer associate in the Washington, D.C. office. From May 2019 to July 2019, Mr. Boutsikaris will be a summer associate in the Washington, D.C. office of K&E. Paul

Hastings will ask Mr. Boutsikaris to avoid work on, and exposure to, matters opposite Paul Hastings and matters where Paul Hastings represents the Committee while he is at K&E. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Boutsikaris and the firm's representation of the Committee in the Title III Cases.

46. In the later part of the summer of 2019, Sally Zhang will join Paul Hastings as a summer associate in the Palo Alto office. From May 2019 to June 2019, Ms. Zhang will work as a summer associate in the Washington, D.C. office of Hogan Lovells. Paul Hastings will ask Ms. Zhang to avoid work on, and exposure to, matters opposite Paul Hastings and matters where Paul Hastings represents the Committee while she is at Hogan Lovells. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Ms. Zhang and the firm's representation of the Committee in the Title III Cases.

47. In the fall of 2019, Alycia Tulloch will join Paul Hastings as an associate in the Los Angeles office. From May 2018 to July 2018, Ms. Tulloch was a summer associate in the Washington, D.C. office of Jones Day. Ms. Tulloch has informed Paul Hastings that she did not work on matters related to the ERS bondholders or the Debtors and was not exposed to confidential information related to the ERS bondholders or the Debtors while she was at Jones Day. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Ms. Tulloch and the firm's representation of the Committee in the Title III Cases.

48. In the fall of 2019, Natalia De Santis de Caldas Pires will join Paul Hastings as a foreign associate in the New York office. From January 2013 to July 2018, and from July 2011 to December 2012, Ms. De Santis worked in the Brazil office of Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados ("Mattos Filho"). Ms. De Santis has informed Paul Hastings that, while at Mattos Filho, she represented Banco Santander (Brasil) on matters unrelated to the Title III Cases. Ms. De Santis has also informed Paul Hastings that she did not work on matters

related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at Mattos Filho. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Ms. De Santis and the firm's representation of the Committee in the Title III Cases.

49. In the fall of 2019, David Fox will join Paul Hastings as an associate in the Palo Alto office. From June 2016 to July 2016, Mr. Fox was an intern in the San Francisco office of DLA Piper. Mr. Fox has informed Paul Hastings that he did not work on matters related to the ERS, the UPR, the AAFAF, or the Debtors and was not exposed to confidential information related to the ERS, the UPR, the AAFAF, or the Debtors while he was at DLA Piper. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Fox and the firm's representation of the Committee in the Title III Cases.

50. As previously disclosed in the Fourth Supplemental Declaration, Nobumasa Hiroi joined Paul Hastings as an associate in the Palo Alto office in October 2018. Before joining Paul Hastings, Mr. Hiroi was an associate at Kramer Levin Naftalis & Frankel LLP ("Kramer Levin"), which represents the Mutual Fund Group in the Title III Cases. Mr. Hiroi has informed Paul Hastings that he did not work on matters related to the Mutual Fund Group or the Debtors and was not exposed to confidential information related to the Mutual Fund Group or the Debtors while he was at Kramer Levin. Upon further review and out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Hiroi and the firm's representation of the Committee in the Title III Cases.

ii. New Hires **Not** Exposed to Confidential Information in Prior Position and **Not** Subject to Ethical Wall⁵

51. For certain of the New Hires, Paul Hastings has determined that it is not necessary to set up an ethical wall because, in all instances, these New Hires did not work on matters related to the Debtors and were not exposed to confidential information related to the Debtors. Moreover, none of these New Hires are expected to work on the Puerto Rico matter.

52. In October 2018, Emily Collins joined Paul Hastings as a case assistant in the New York office. From January 2018 to April 2018, Ms. Collins was an intern at the Department of Justice (the “DOJ”) in Washington, D.C. Ms. Collins has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the DOJ.

53. In November 2018, Juliana Clay joined Paul Hastings as an associate in the New York office. From May 2012 to July 2012, and from October 2013 to June 2016, Ms. Clay was an associate at Shearman & Sterling. Ms. Clay has informed Paul Hastings that she did not work on matters related to EcoEléctrica or the Debtors and was not exposed to confidential information related to EcoEléctrica or the Debtors while she was at Shearman & Sterling.

54. In December 2018, Jacob Glazeski joined Paul Hastings as counsel in the New York office. From March 2017 to November 2018, Mr. Glazeski was an associate at Shearman & Sterling. From October 2010 to January 2017, Mr. Glazeski was an associate at K&E. Mr. Glazeski has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Shearman & Sterling and K&E.

⁵ In addition to not having been exposed to confidential information in their prior positions, the New Hires listed below have not worked on the Title III Cases or related matters while at Paul Hastings and are not expected to do so.

55. In December 2018, Jule Armstrong joined Paul Hastings as a paralegal in the Century City office. Before joining Paul Hastings, Ms. Armstrong worked as a paralegal at McDermott. Ms. Armstrong has informed Paul Hastings that she did not work on matters related to Goldman Sachs or the Debtors and was not exposed to confidential information related to Goldman Sachs or the Debtors while she was at McDermott.

56. In December 2018, Bruce Yen joined Paul Hastings as an associate in the Palo Alto office. From August 2012 to April 2015, Mr. Yen worked as an associate at McDermott. Mr. Yen has informed Paul Hastings that he did not work on matters related to Goldman Sachs or the Debtors and was not exposed to confidential information related to Goldman Sachs or the Debtors while he was at McDermott.

57. In December 2018, Blake Jones joined Paul Hastings as an associate in the London office. From October 2016 to January 2017, Mr. Jones worked at BlackRock Asset Management Canada Inc. ("BlackRock") in Toronto, Canada. Mr. Jones has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at BlackRock.

58. In January 2019, Jacqueline Leopold joined Paul Hastings as an attorney in the New York office. From September 2001 to March 2010, Ms. Leopold was an associate in the New York and Hong Kong offices of Milbank, Tweed, Hadley & McCloy LLP ("Milbank"), which represents Ambac Assurance Corporation ("Ambac") in the Title III Cases. Ms. Leopold has informed Paul Hastings that she did not work on matters related to Ambac or the Debtors and was not exposed to confidential information related to Ambac or the Debtors while she was at Milbank.

59. In January 2019, Lea Lefauchaux Cohen joined Paul Hastings as a legal intern in the Paris office. From October 2017 to March 2018, Ms. Cohen worked at Deloitte Tel Aviv. Ms. Cohen has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at Deloitte Tel Aviv.

60. In January 2019, Dahlia Ali joined Paul Hastings as an associate in the Chicago office. Before joining Paul Hastings, Ms. Ali worked as an associate at McDermott. Ms. Ali has informed Paul Hastings that she did not work on matters related to Goldman Sachs or the Debtors and was not exposed to confidential information related to Goldman Sachs or the Debtors while she was at McDermott.

61. In January 2019, Rachel Cohen joined Paul Hastings as an intern in the Washington, D.C. office. From September 2018 to December 2018, Ms. Cohen was an intern at the Department of Homeland Security (the “DHS”) in Arlington, VA. Ms. Cohen has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the DHS.

62. In January 2019, Mindy Marshall joined Paul Hastings as a paralegal in the Chicago office. From July 2000 to May 2011, and from June 1988 to April 1996, Ms. Marshall worked in the Chicago office of K&E. Ms. Marshall has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at K&E.

63. In January 2019, George Komnenos joined Paul Hastings as an associate in the New York office. From June 2015 to July 2015, Mr. Komnenos was a trainee lawyer in the Athens, Greece office of Reed Smith. Mr. Komnenos has informed Paul Hastings that he did not

work on matters related to BNY or the Debtors and was not exposed to confidential information related to BNY or the Debtors while he was at Reed Smith.

64. In March 2019, Christian Mueller joined Paul Hastings as an associate in the Frankfurt office. From December 31, 2012 to January 1, 2013, Mr. Mueller was a legal trainee in the Frankfurt office of Weil Gotshal. Mr. Mueller has informed Paul Hastings that he did not work on matters related to the NPFGC or the Debtors and was not exposed to confidential information related to the NPFGC or the Debtors while at Weil Gotshal. On December 15-16, 2011 and on August 15-16, 2012, Mr. Mueller was a legal trainee in the Frankfurt office of Milbank. Mr. Mueller has informed Paul Hastings that he did not work on matters related to Ambac or the Debtors and was not exposed to confidential information related to Ambac or the Debtors while he was at Milbank.

65. In the summer of 2019, Zachary Buchanan will join Paul Hastings as a summer associate in the Washington, D.C. office. During the summer of 2018, Mr. Buchanan was an intern at the DOJ in Washington, D.C. Mr. Buchanan has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the DOJ.

66. In the summer of 2019, Elijah McDonnaugh will join Paul Hastings as a summer associate in the New York office. From December 2017 to January 2018, Mr. McDonnaugh worked as a volunteer for Norton Rose in Cape Town, South Africa. Mr. McDonnaugh has informed Paul Hastings that he did not work on matters related to PREPA, the PBA, or the Debtors and was not exposed to confidential information related to PREPA, the PBA, or the Debtors while he worked with Norton Rose.

67. In the summer of 2019, Junxiao Aldrich Huang will join Paul Hastings as a summer associate in the New York office. From March 2013 to May 2013, Mr. Huang worked

as an intern in the Beijing office of Morrison & Foerster, which represents an ad hoc group of certain holders of Government Facilities Revenue Bonds and Government Facilities Revenue Refunding Bonds in the Title III Cases. Mr. Huang has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Morrison & Foerster.

68. In the summer of 2019, Jonathan Korn will join Paul Hastings as a summer associate in the San Francisco office. From June 2018 to July 2018, Mr. Korn was an intern at the DOJ in Washington, D.C. Mr. Korn has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the DOJ.

69. In the summer of 2019, Roberta Paige Brownlow will join Paul Hastings as a summer associate in the Washington, D.C. office. From approximately October 2017 to June 2018, Ms. Brownlow worked with the Washington, D.C. office of K&E on the GW Law International Refugee Assistance Project. Ms. Brownlow has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she worked with K&E.

70. In the summer of 2019, Alex Clavering will join Paul Hastings as a summer associate in the New York office. From May 2018 to July 2018, Mr. Clavering was a legal intern at the Securities and Exchange Commission (the “SEC”) in New York. Mr. Clavering has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the SEC.

71. In the summer of 2019, Matthew Schob will join Paul Hastings as a summer associate in the New York office. From January 2013 to May 2013, Mr. Schob was a finance intern at UBS Financial Services Inc. (“UBS”). Mr. Schob has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at UBS.

72. In the summer of 2019, Diana Gong will join Paul Hastings as a summer associate in the Palo Alto office. From February 2014 to May 2014, Ms. Gong was a legal researcher in the Beijing office of Jones Day. Ms. Gong has informed Paul Hastings that she did not work on matters related to the ERS bondholders or the Debtors and was not exposed to confidential information related to the ERS bondholders or the Debtors while she was at Jones Day.

73. In the summer of 2019, Michael Nathin will join Paul Hastings as a summer associate in the New York office. From May 2018 to July 2018, Mr. Nathin was a legal intern with the Internal Revenue Service (the “IRS”) in Washington, D.C. Mr. Nathin has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the IRS.

74. In the summer of 2019, Philip Hwang will join Paul Hastings a summer associate in the Los Angeles office. From May 2018 to July 2018, Mr. Hwang was an extern at the SEC in Los Angeles. Mr. Hwang has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the SEC.

75. In the summer of 2019, Daniel Kim will join Paul Hastings a summer associate in the Los Angeles office. From May 2018 to August 2018, Mr. Kim was an intern at the SEC in Washington, D.C. Mr. Kim has informed Paul Hastings that he did not work on matters related

to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the SEC.

76. In the summer of 2019, Zoe Lo will join Paul Hastings as a summer associate in the New York office. From June 2015 to June 2017, Ms. Lo worked as a legal assistant in the New York office of Shearman & Sterling. Ms. Lo has informed Paul Hastings that she did not work on matters related to EcoElectrica or the Debtors and was not exposed to confidential information related to EcoElectrica or the Debtors while she was at Shearman & Sterling.

77. In the summer of 2019, Cynthia Tremonte will join Paul Hastings as a summer associate in the Chicago office. From August 2016 to June 2017, Ms. Tremonte was a volunteer with AmeriCorps, an Interested Party in the Title III Cases. Ms. Tremonte has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at AmeriCorps.

78. In the summer of 2019, Kymberly Tisder will join Paul Hastings as a summer associate in the Los Angeles office. From June 2016 to April 2017, Ms. Tisder worked with AmeriCorps. Ms. Tisder has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at AmeriCorps.

79. In the summer of 2019, Damini Kunwar will join Paul Hastings as a summer associate in the Washington, D.C. office. From May 2018 to July 2018, Ms. Kunwar worked at the U.S. Department of Health and Human Services (the “HHS”) in Philadelphia. Ms. Kunwar has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the HHS.

80. In the fall of 2019, Lauren Baumgartner will join Paul Hastings as an associate in the New York office. From May 2017 to July 2017, Ms. Baumgartner was an extern with the IRS in Washington, D.C. Ms. Baumgartner has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the IRS.

81. In the fall of 2019, Kyle Birnbaum will join Paul Hastings as an associate in the New York office. From January 2018 through March 2018, Mr. Birnbaum was an honors intern at the SEC in Washington, D.C. Mr. Birnbaum has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the SEC.

82. In the fall of 2019, Michael Fisher will join Paul Hastings as an associate in the New York office. In August 2018, and from September 2013 to June 2015, Mr. Fisher worked with Trial Behavior Consulting, Inc., where he worked with, among other firms, Jones Day. Mr. Fisher has informed Paul Hastings that he did not work on matters related to the ERS bondholders or the Debtors and was not exposed to confidential information related to the ERS bondholders or the Debtors while he was at Jones Day.

83. In the fall of 2019, Bridget Vuona will join Paul Hastings as an associate in the Washington, D.C. office. From September 2017 to December 2017, Ms. Vuona was an intern at the SEC in Washington, D.C. From June 2017 to August 2017, Ms. Vuona was an intern at the U.S. Attorney's Office (the "USAO"). Ms. Vuona has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the SEC or the USAO.

84. In the fall of 2019, Jacob Silvers will join Paul Hastings as an associate in the New York office. Mr. Silvers has an immediate family member who is a director at Deloitte

Consulting LLP. Mr. Silvers has informed Paul Hastings that he has not been exposed to confidential information related to the Debtors or the Title III Cases.

85. In the fall of 2019, Austin Prouty will join Paul Hastings as an associate in the Palo Alto office. From January 2018 to April 2018, Mr. Prouty was a law clerk at the DOJ in San Francisco. Mr. Prouty has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the DOJ.

iii. Other New Hires

86. As previously disclosed in the *Informative Motion of Paul Hastings LLP, Counsel to Official Committee of Unsecured Creditors, Disclosing Hiring of Former Judicial Intern* [Docket No. 1825], Alice Jung Min Cho was a summer associate at Paul Hastings from May 2018 to July 2018. In the fall of 2019, Ms. Cho will join Paul Hastings as an associate in the New York office. From May 2017 through July 2017, Ms. Cho interned for The Honorable Laura Taylor Swain at the United States District Court for the Southern District of New York. Ms. Cho has informed Paul Hastings that she worked on matters involving the Debtors while interning for Judge Swain. Ms. Cho will not work on matters involving the Debtors or the Title III Cases at Paul Hastings. Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Cho and the firm's representation of the Committee in the Title III Cases.

87. In the summer of 2019, Diana Felipe will join Paul Hastings as a summer associate in the New York office. From February 2015 to May 2017, Ms. Felipe worked as a legal assistant in the New York office of Milbank, where she represented Ambac in matters related to the Title III Cases. While at Milbank, Ms. Felipe also represented KPMG and Wilmington Trust on matters unrelated to the Title III Cases. From February 2019 to April 2019, Ms. Felipe will work as a legal intern at the SEC in New York. Paul Hastings will ask Ms.

Felipe to avoid work on, and exposure to, matters involving the Debtors or the Title III Cases while she is at the SEC. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Ms. Felipe and the firm's representation of the Committee in the Title III Cases.

Miscellaneous

88. Justin Capozzi is an associate in Paul Hastings' New York office. From September 2018 through January 2019, Mr. Capozzi was seconded to Goldman Sachs. Mr. Capozzi has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Goldman Sachs.

* * *

89. Based on the foregoing and the Prior Declarations, and except as provided herein and in the Prior Declarations, to the best of my knowledge, information, and belief formed after reasonable inquiry, Paul Hastings does not represent or hold any interest adverse to the Committee with respect to the matters on which the Committee has employed Paul Hastings, and Paul Hastings is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code (made applicable by PROMESA section 301(a)) in that Paul Hastings:

- (a) is not a creditor, equity security holder, or insider of the Debtors;
- (b) is not and was not, within 2 years before the date of the filing of the petition, a director, officer, or employee of the Debtors; and
- (c) does not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

90. Despite the efforts described above to identify and disclose Paul Hastings' connections with parties in interest in the Title III Cases, Paul Hastings is unable to state with certainty that every client representation or other connection has been disclosed. In this regard,

if Paul Hastings discovers additional information that requires disclosure, Paul Hastings will file a supplemental disclosure with the Court.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 18th day of March, 2019

/s/ Luc A. Despins

Luc A. Despins